K K PRAJAPATI AND ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regd No. 0330359E

Maligaon Near Over Bridge
Adj. to Axis Bank ATM | Guwahati – 781012
Ph. : +91-84867-74619
Email id : cakrishnaprajapati26@gmail.com

DECLARATION

This is to certify that Tax Audit for the F.Y. 2018-19 (A.Y. 2019-20) is not applicable to GSK REAL ESTATE PROPERTIES AND DEVELOPERS (a partnership firm) having its registered office at Boripara, Pandav Nagar, Ward No. 03, P.O. Pandu, P.S. Jalukbari, Guwahati – 781012, Assam.

Provision :

Audit of accounts of certain persons carrying on business or profession.

Section - 44AB. Every person,—

(a) carrying on business shall, if his total sales, turnover or gross receipts, as the case may be, in business exceed or exceeds one crore rupees in any previous year :

(b) carrying on profession shall, if his gross receipts in profession exceed fifty lakh rupees in any previous year; or

(c) carrying on the business shall, if the profits and gains from the business are deemed to be the profits and gains of such person under section 44AE or section 44BB or section 44BBB, as the case may be, and he has claimed his income to be lower than the profits or gains so deemed to be the profits and gains of his business, as the case may be, in any previous year; or

(d) carrying on the profession shall, if the profits and gains from the profession are deemed to be the profits and gains of such person under section 44ADA and he has claimed such income to be lower than the profits and gains so deemed to be the profits and gains of his profession and his income exceeds the maximum amount which is not chargeable to income-tax in any previous year; or

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(e) carrying on the business shall, if the provisions of sub-section (4) of section 44AD are applicable in his case and his income exceeds the maximum amount which is not chargeable to income-tax in any previous year,

get his accounts of such previous year audited by an accountant before the specified date and furnish by that date the report of such audit in the prescribed form duly signed and verified by such accountant and setting forth such particulars as may be prescribed :

Provided that this section shall not apply to the person, who declares profits and gains for the previous year in accordance with the provisions of sub-section (1) of section 44AD and his total sales, turnover or gross receipts, as the case may be, in business does not exceed two crore rupees in such previous year:

Provided also that in a case where such person is required by or under any other law to get his accounts audited, it shall be sufficient compliance with the provisions of this section if such person gets the accounts of such business or profession audited under such law before the specified date and furnishes by that date the report of the audit as required under such other law and a further report by an accountant in the form prescribed under this section.

Thus in the present case, Tax Audit u/s 44AB is not applicable as the turnover is nil for the FY 2018-19/A.Y. 2019-20

For, K K Prajapati and Associates
Chartered Accountants

K K Prajapati and Associates Chartered Accountants

Prajapati

CA. Krishna Prajapati
Proprietor
M. No. 312700

Date : 12-Mar-2022
Place : Guwahati